

AN ACT

ENTITLED, An Act to provide for a property tax exemption for certain property leased by the Science and Technology Authority.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 1-16H be amended by adding thereto a NEW SECTION to read as follows:

If the authority leases land, improvements, equipment, fixtures, or other property interests in Lawrence County to an entity that:

- (1) Is organized and operated on a not-for-profit basis;
- (2) Is organized as a limited liability company;
- (3) Has members of the limited liability company otherwise qualifying for exemption from real property taxation in the state where the entity's headquarters are located; and
- (4) Is organized and operated for scientific research and related educational purposes;

the property and any possessory interest in the property is exempt from real property taxation.

An Act to provide for a property tax exemption for certain property leased by the Science and Technology Authority.

I certify that the attached Act
originated in the

SENATE as Bill No. 17

Secretary of the Senate

President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 17
File No. _____
Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State